

Grizzly Continues Re-Evaluation of Copper Porphyry Potential at Greenwood: Sappho Prospect Assays Yielded 0.28% CuEq(i) Over 93.5 Metres Including 0.38% CuEq Over 63.5 Metres

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EDMONTON, ALBERTA--(Marketwired - Feb 20, 2014) - [Grizzly Discoveries Inc.](#) (TSX VENTURE:GZD)(OTCQX:GZDIF)(FRANKFURT:G6H) ("Grizzly" or the "Company") is pleased to provide a second update in advance of the Prospectors & Developers Association of Canada convention at the Metro Toronto Convention Centre on March 2-5, 2014, at which Grizzly will be exhibiting at Booth #3020.

In addition to the potash-prospective Alberta Potash Project in Eastern Alberta and the diamondiferous-kimberlite hosting Alberta Diamond Project in North-central Alberta, Grizzly Discoveries' extensive and diverse portfolio of properties includes the historically productive Greenwood Property in Southeastern British Columbia. Grizzly's properties collectively cover an aggregate of over 700,000 hectares ("ha"), which are mostly underexplored. In order to ensure that future exploration programs yield favourable results leading toward near-term resource definition and development, the Company is continuing to conduct a strategic review of all of the geological information that it has available on its Greenwood Property, including historical information preceding the acquisition by Grizzly, as well as the Company's results from its exploration programs.

The strategic review revealed the potential for a copper porphyry deposit at the Dayton Prospect based upon a reinterpretation of the geology and a determination of copper-equivalency(i) ("CuEq") values by incorporating coincident gold and silver values with the copper intersected in the Company's drillholes at the Prospect (see the Company's news release dated February 13, 2014). This reinterpretation of core assay results from the Dayton prospect showed values greater than 0.12% CuEq over core lengths between 50 to 135 metres ("m"), with a number of shorter intervals in several of the drillholes yielding up to and greater than 0.40% CuEq.

The Company has now reinterpreted 2010 drill results from the Sappho prospect by incorporating coincident gold, silver, and platinum group elements ("PGE") with copper intersected in our drillholes. This reinterpretation has returned results which are favourable to a copper porphyry deposit model at the Sappho prospect, with assay results yielding a wide anomalous interval of 0.28% CuEq over 93.5 m core length including a higher grade zone of 0.38 % CuEq over 63.5 m core length.

GREENWOOD PROPERTY STRATEGIC REVIEW - SAPPHO PROSPECT

In light of copper porphyry discoveries that have been made in northwest British Columbia within the last six months, Grizzly is conducting a strategic review of its mineral claim holdings in the Greenwood Property in south-central British Columbia. Based upon the recent NI 43-101 technical report (the "Technical Report") completed for the Company by APEX Geoscience Ltd. dated September 1, 2013 and filed on SEDAR, portions of Grizzly's Greenwood Property are considered highly prospective for the presence of copper porphyries similar to those which have recently been discovered in northwestern and central British Columbia.

The strategic review has identified a number of prospects that have geological characteristics and in some cases mineralization that is indicative of copper porphyry style mineralization.

The Sappho prospect, on which the Company conducted extensive exploration in 2009 and 2010, has

yielded strong evidence of copper-gold-silver-platinum-palladium ("Cu-Au-Ag-PGE") alkalic porphyry mineralization. Exploration at the Sappho zone has resulted in numerous high grade samples from the historic workings. However, the nature of its origin and the surrounding geology is not fully understood. The remaining area of the Sappho claim block is relatively underexplored compared to the extensive work at the main showings.

Three well documented surface copper occurrences in the northeastern portion of the complex yielded numerous high grade selective grab sample results including up to 8.28% copper ("Cu") 298 grams per tonne ("g/t") silver ("Ag"), 2.2 g/t gold ("Au"), 27.1 g/t Platinum ("Pt") and 2.57 g/t palladium ("Pd"). All three occurrences yielded multi gram Pt and Pd values. The Sappho prospect is unusual relative to most British Columbia platinum group elements-bearing alkaline intrusive complexes, in that it contains Pt concentrations greater than Pd and Au. As reported in the Technical Report, government geologists have conducted extensive geochemical and mineralogical work on the Sappho alkaline complex and associated Cu-Ag-PGE-Au mineralization and, based upon textural and geochemical evidence, suggest that the mineralization is late magmatic or magmatic-hydrothermal in origin and bares mineralogical traits most common in alkaline porphyry style associated metals.

A drill program conducted by the Company in 2010 targeted two showings at the Sappho prospect, the Main and Northern showings, with a drillhole beneath each showing and two additional drillholes testing two proximal blind magnetic features with no previously known mineralization. The two holes beneath the Sappho Main and Sappho North showings intersected weak but anomalous Cu-Ag-PGE-Au. The best intersection was provided by drillhole 10SP03, which targeted a blind magnetic anomaly close to the Bodie Mountain fault and yielded a wide anomalous interval of 0.28% CuEq over 93.5 m core length including a higher grade zone of 0.38 % CuEq over 63.5 m core length that is comprised of 0.12% Cu, 8.68 g/t Ag, 0.22 g/t Au, 0.10 g/t Pd and 0.07 g/t Pt. This wide anomalous interval contains two higher grade intervals, an upper and lower zone, which yielded 1.43% CuEq over 7 m and 1.04% CuEq over 6.5 m core length, respectively. The mineralization in drillhole 10SP03 is hosted in a wide and intensely hornfelsed to skarnified pyroxenite that is brecciated and silicified in places. Hornfels alteration consists of biotite-garnet-magnetite and is associated with abundant pyrite and chalcopyrite. Further drilling will be required to follow up on the results of 10SP03.

GREENWOOD PROPERTY - GEOLOGICAL BACKGROUND

The Company's Greenwood Property is situated within Quesnelia Terrane, host to the vast majority of British Columbia's major known copper porphyry deposits from Princeton and Kamloops up to Dease Lake. Airborne surveys conducted by the Company in 2008 and 2009 over three quarters of the Greenwood Property identified numerous moderate to small intrusive bodies which are spatially associated with vast areas of extensive hornfels, some of which is associated with past producing copper-silver-gold skarn mineralization, as in the historic Phoenix and Motherlode areas within the Greenwood Property. The Greenwood area is underlain by numerous deep seated structures with at least three known large scale grabens with intrusions and extensive alteration spatially associated the graben structures. The grabens are young and have preserved Tertiary sediments and volcanics along with underlying older Paleozoic to Triassic rocks within the boundaries of the grabens, likely preserving any potential intrusion-related copper mineralization.

FUTURE PLANS

The Company has previously identified seven distinct areas of polymetallic mineralization within its 90,000 ha Greenwood Property. In addition to undertaking further planned drilling on the Ket 28 target and Dayton and Sappho prospects, the Company will be seeking option and joint venture opportunities for development of the other prospect areas. The mineral claims underlying the Greenwood project are in good standing for at least four years without further expenditures, with 40% of the claims being in good standing until 2023, including all of the high priority targets. The Company is also concurrently marketing internationally its Alberta Potash Project, seeking a joint venture partner to fund the next stage of drilling on its northern block, where historic drilling yielded 18.6%K₂O (or over 28% KCl potash).

Any proposed exploration programs to be conducted on the Company's properties are subject to financing.

(i) Copper equivalency ("CuEq") values disclosed in this news release have been calculated utilizing

values of \$1,250 per ounce for gold, \$1,400 per ounce for platinum, \$700 per ounce for palladium, \$20 per ounce for silver and \$3.25 per pound for copper.

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange with 48.7 million shares issued, focused on developing significant Potash assets in Alberta and its precious metals properties in southeastern British Columbia. The Company holds, or has an interest in: metallic and industrial mineral permits for potash totaling more than 900,000 acres along the Alberta-Saskatchewan border; over 235,000 acres of precious-base metal properties in British Columbia; and more than 600,000 acres in properties which host diamondiferous kimberlites in the Buffalo Head Hills and Birch Mountains of Alberta.

The content of this news release and the Company's technical disclosure has been reviewed and approved by Michael B. Dufresne, M. Sc., P. Geol., who is the Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board, [Grizzly Discoveries Inc.](#)

Brian Testo, President, (780) 693-2242

For further information, please visit our website at www.grizzlydiscoveries.com or contact Investor Relations.

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Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at www.sedar.com. Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.

Contact

IR PRO COMMUNICATIONS INC.
Nancy Massicotte
604-507-3377 or Toll Free: 1-866-503-3377
ir@grizzlydiscoveries.com
www.irprocommunications.com

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